

DORWINGEAR LIMITED

Unaudited Financial Statements for the Year Ended 30 November 2019

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for the Year Ended 30 November 2019**

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DORWINGEAR LIMITED

**Company Information
for the Year Ended 30 November 2019**

DIRECTORS:

C Dollery
G Dollery

REGISTERED OFFICE:

107 Hospital Street
Birmingham
B19 3XB

REGISTERED NUMBER:

01194647 (England and Wales)

ACCOUNTANTS:

Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

Statement of Financial Position
30 November 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	392,527	384,115
Investment property	6	<u>166,354</u>	<u>166,354</u>
		<u>558,881</u>	<u>550,469</u>
CURRENT ASSETS			
Stocks		117,050	134,424
Debtors	7	577,458	572,785
Cash at bank and in hand		<u>878,236</u>	<u>848,615</u>
		<u>1,572,744</u>	<u>1,555,824</u>
CREDITORS			
Amounts falling due within one year	8	<u>(449,133)</u>	<u>(422,759)</u>
NET CURRENT ASSETS		<u>1,123,611</u>	<u>1,133,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,682,492	1,683,534
CREDITORS			
Amounts falling due after more than one year	9	(51,771)	(42,489)
PROVISIONS FOR LIABILITIES		<u>(38,636)</u>	<u>(36,236)</u>
NET ASSETS		<u>1,592,085</u>	<u>1,604,809</u>
CAPITAL AND RESERVES			
Called up share capital	11	60	60
Capital redemption reserve	12	40	40
Retained earnings	12	<u>1,591,985</u>	<u>1,604,709</u>
SHAREHOLDERS' FUNDS		<u>1,592,085</u>	<u>1,604,809</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
30 November 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 October 2020 and were signed on its behalf by:

G Dollery - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Dorwingear Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2018 - 29) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2018	260,759	548,734	809,493
Additions	-	107,806	107,806
Disposals	-	(96,968)	(96,968)
At 30 November 2019	<u>260,759</u>	<u>559,572</u>	<u>820,331</u>
DEPRECIATION			
At 1 December 2018	67,362	358,016	425,378
Charge for year	4,216	67,694	71,910
Eliminated on disposal	-	(69,484)	(69,484)
At 30 November 2019	<u>71,578</u>	<u>356,226</u>	<u>427,804</u>
NET BOOK VALUE			
At 30 November 2019	<u>189,181</u>	<u>203,346</u>	<u>392,527</u>
At 30 November 2018	<u>193,397</u>	<u>190,718</u>	<u>384,115</u>

Included in cost of land and buildings is freehold land of £ 50,000 (2018 - £ 50,000) which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

6. INVESTMENT PROPERTY

FAIR VALUEAt 1 December 2018
and 30 November 2019Total
£166,354**NET BOOK VALUE**

At 30 November 2019

166,354

At 30 November 2018

166,354

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	549,721	550,756
Other debtors	27,737	22,029
	<u>577,458</u>	<u>572,785</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	119,226	131,727
Hire purchase contracts	53,315	41,505
Trade creditors	137,305	110,402
Taxation and social security	78,765	85,754
Other creditors	60,522	53,371
	<u>449,133</u>	<u>422,759</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>51,771</u>	<u>42,489</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>105,086</u>	<u>83,994</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
60	Ordinary	£1	<u>60</u>	<u>60</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

12. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 December 2018	1,604,709	40	1,604,749
Profit for the year	32,276		32,276
Dividends	(45,000)		(45,000)
At 30 November 2019	<u>1,591,985</u>	<u>40</u>	<u>1,592,025</u>

13. POST BALANCE SHEET EVENTS

On the 30 January 2020 a global pandemic was announced by the World Health Organisation which later became known as the Coronanvirus disease (COVID-19). In response to this and to reduce the spread of the virus, social distancing restrictions were put in place by Governments around the world. In United Kingdom these restrictions began on 23 March 2020 prohibiting all non essential services from operating. Following a reduction in the number of cases, it was announced that restrictions would be lifted on 10 May 2020. This has had an impact on the company's day to day operations. The company has utilised government support and the directors are as confident as they can be that the company will continue to operate for the long term.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.